

EXHIBIT 1

1 John P. Kristensen (SBN 224132)

2 **KRISTENSEN LAW GROUP**

3 120 Santa Barbara St., Suite C9

4 Santa Barbara, California 93101

Telephone: (805) 837-2000

john@kristensen.law

5 Jarrett L. Ellzey* (Texas Bar No. 24040864)

6 Leigh S. Montgomery* (Texas Bar No. 24052214)

7 Tommy Kherkher* (Texas Bar No. 24113389)

Josh Sanford* (Arkansas Bar No. 2001037)

8 **EKSM, LLP**

9 1105 Milford Street

Houston, Texas 77006

Phone: (888) 350-3931

jellzey@eksm.com

lmontgomery@eksm.com

tkherkher@eksm.com

jsanford@eksm.com

12 **ATTORNEYS FOR PLAINTIFFS AND THE PUTATIVE CLASS**

13 (* denotes *pro hac vice* forthcoming)

14 **IN THE SUPERIOR COURT OF THE STATE OF CALIFORNIA**
15 **IN AND FOR THE COUNTY OF ORANGE**

16 ANDRAWES HUSARY, individually and
17 on behalf of all others similarly situated,

18 Plaintiffs,

vs.

19 JOHN SHAHIDI, an individual; NELK,
20 INC. dba NELK, FULL SEND, a Canadian
Company, METACARD, LLC, a Delaware
21 Limited Liability Company; NELK USA,
INC., a Delaware Corporation; KYLE
22 FORGEARD, an individual.

23 Defendants.

) Case No.:

)

) **CLASS ACTION**

)

) **COMPLAINT FOR INJUNCTIVE RELIEF**

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) **1) Violation of California's Unfair**

) **Competition Law, Cal. Bus. & Prof. Code**

) **§§ 17200**

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25 Plaintiff Andrawes Husary ("Plaintiff" or "Husary") (Collectively "Plaintiffs") brings this
26 Class Action Complaint against Nelk, Inc. dba Nelk or Full Send, Nelk USA, Inc. (collectively
27 "Nelk" or "Defendant"), Metacard LLC ("Metacard" or "Defendant"), Kyle Forgeard and John
28 Shahidi, individually and on behalf of all others similarly situated ("Class Members"), and

1 alleges, upon information and belief, based upon investigation of counsel, published reports, and
2 personal knowledge:

3 **I. NATURE OF THE ACTION**

4 1. This is a class action lawsuit against snake-oil salesmen masquerading as
5 entrepreneurs. Defendants sold digital assets that did not have characteristics, uses, or benefits
6 they advertised and promoted and, either through reckless incompetence or greed, failed to
7 provide the promised business ventures or digital rewards—the purported purpose of
8 Defendants' endeavor that may have concealed their scheme.

9 2. Founder Defendants Kyle Forgeard and John Shahidi are Internet-famous
10 YouTube personalities known for their YouTube Channel “Nelk Boys,” which gained notoriety
11 and a cult following of 8.22 million subscribers for its prank videos and podcasts in which
12 Forgeard and his team interviewed notable personalities such as O.J. Simpson, then-former-
13 President Donald Trump, Elon Musk, and Mike Tyson.

14 3. Following the success of their YouTube channel and podcast, Forgeard and
15 Shahidi branched out into other business ventures, including apparel, fitness supplements, a hard
16 seltzer brand, and other merchandise, all under the Nelk Boys’ “Full Send” brand. Shahidi is the
17 President of all Full Send ventures.

18 4. The Full Send business venture at issue in this case is Forgeard and Shahidi’s
19 foray into digital investing and cryptocurrency. Forgeard and Shahidi created the company
20 Metacard, LLC, specifically to sell digital assets that would ostensibly provide the holder access
21 to business investment opportunities in ventures such as lounges, gyms, festivals, casinos and
22 restaurants, as well as access to products and services including apparel, virtual stores, virtual
23 festivals, Metaverse casinos, and recording artists.

24 5. Defendants sold digital investments in the form of Full Send Metacard NFTs
25 (“Metacards”). Holders of Metacards were to receive shares in business ventures, whether digital
26 or real-world, and exclusive access to events, venues, and products run by the company.

27 6. Non-Fungible Tokens (“NFTs”), as discussed below, are a form of digital assets
28 that can be purchased, sold, and transferred on other cryptocurrencies, such as the OpenSea NFT



1 marketplace.

2 7. Defendants sold Metacards in OpenSea in January of 2022, and earned over \$23
3 million by selling Metacards for thousands of dollars per piece. Individuals purchased Metacards
4 using either their regular credit cards or with Ethereum, an established and regulated
5 cryptocurrency.

6 8. Defendants offered a few “perks” associated with owning a Metacard but
7 ultimately failed to deliver any of the promised business ventures or investment opportunities.
8 Specifically, Defendants offered a 50% off promo code to buy Full Send branded supplements,
9 one opportunity to attend an event where Snoop Dogg performed and claimed on Instagram that
10 they have given away \$250,000 worth of merchandise to Metacard holders, but ultimately
11 Metacard holders have seen nothing of the promised return on the \$23 million investment they
12 funded.

13 9. Defendants have offered no explanation as to why they have failed to provide any
14 of the promised returns on Plaintiffs’ investments. Defendants capitalized on Forgeard’s
15 platform and fame to misrepresent the status of their business ventures to entice Forgeard’s loyal
16 online fans and the public into investing in Metacards and then failed to ever provide the
17 promised return on those investments in the form of digital and real-world businesses, apparel,
18 stores, or festivals.

19 10. Accordingly, Plaintiff sues Defendants seeking redress for their unlawful
20 conduct.

21 **II. PARTIES**

22 11. Defendant John Shahidi is and at all times mentioned herein was an individual
23 citizen of California, residing in Orange County, California.

24 12. Plaintiff Andrawes Husary is and at all times mentioned herein was an individual
25 citizen of California, residing in San Mateo County, California.

26 13. Defendant Kyle Forgeard is an entertainer with a sizeable online audience. Based
27 on his own statements, information, and belief, he is a founder and an owner of Metacard LLC.
28 Defendant Kyle Forgeard is believed to have moved from California to Florida recently.



1 14. Defendant Nelk, Inc. dba Nelk or Full Send is a Canadian corporation with its
2 principal place of business located at 525 8t Ave., SW, #2400, Calgary, Alberta T2P 1G1.

3 15. Defendant Nelk USA, Inc. is a Delaware corporation that had its principal place
4 of business during the events herein in California. It registered with the California Secretary of
5 State on April 2, 2020, with its principal place of business at 3928 Fredonia Drive, in Los
6 Angeles, which is a residential street in the Cahuenga pass, south of Mulholland. In 2022, when
7 Defendants started the activities, they were based at 3011 S. Croddy Way in Santa Ana,
8 California 92704. In 2024, Nelk moved to Florida, but maintains a California office at 26025
9 Mureau Road, Suite 120, Calabasas, California 91302. Nelk USA, Inc.'s registered agent for
10 service of process is Mycorporation Business Service, Inc. which is also conveniently located at
11 26025 Mureau Road, Suite 120, Calabasas, California 91302.

12 16. Defendant Nelk, Inc. may be served via its American subsidiary, Nelk USA, Inc.

13 17. Defendant Metacard, LLC is a Delaware limited liability corporation with its
14 principal place of business located at 3011 S. Croddy Way in Santa Ana, California 92704. Its
15 registered agent for service of process is Defendant Kyle Forgeard.

16 18. At all times herein mentioned, each and every defendant herein was the owner,
17 agent (actual and ostensible), servant, joint venture, alter ego and employee, each of the other
18 and each was acting within the course and scope of his or her ownership, agency, service, joint
19 venture and employment.

20 19. The true names and capacities of defendants sued herein as Does 1 through 100,
21 inclusive are unknown to Plaintiff who therefore sues said defendants by such fictitious names.
22 Plaintiff prays for leave to amend this Complaint to show their true names and capacities when
23 the same have been finally determined. Plaintiff is informed and believes, and upon such
24 information and belief alleges thereon, that each of the defendants designated herein as DOE is
25 negligently, intentionally, strictly liable or otherwise legally responsible in some manner for the
26 events and happenings herein referred to, and negligently, strictly liable intentionally or
27 otherwise caused injury and damages proximately thereby to Plaintiff, as is hereinafter alleged.

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1 20. At all times herein mentioned, each and every defendant herein was the owner,
2 agent, servant, joint venture, alter ego and employee, each of the other and each was acting
3 within the course and scope of his or her ownership, agency, service, joint venture and
4 employment.

5 21. At all times mentioned herein, each and every defendant was the successor of the
6 other and each assumes the responsibility for the acts and omissions of all other defendants.

7 **III. JURISDICTION AND VENUE**

8 22. This Court has jurisdiction over the subject matter of this action pursuant to
9 Article VI, § 10 of the California Constitution.

10 23. This Court has general personal jurisdiction over Defendant, because Defendant's
11 division, had its principal place of business ("nerve center") in Orange County.

12 24. Venue is proper in this Court because the principal acts and omissions
13 complained of were committed in Orange County.

14 25. Federal jurisdiction does not exist here. Plaintiffs, the Putative Class Members,
15 and Defendant are all California citizen and resident for purposes of determining jurisdiction.
16 There is no diversity. 28 U.S.C. §1332 requires complete diversity of citizenship among the
17 parties. None of the causes of action involve substantial questions of federal law. In fact, the
18 cause of action is an equitable claim, not a legal claim. The Ninth Circuit precludes claims for
19 equitable relief, and they must be dismissed **without prejudice**. *Guzman v. Polaris Indus.* (9th
20 Cir. Sep. 29, 2022) 2022 WL 4543709. Any removal would be sanctioning worthy. Protection
21 against local prejudice is another essential purpose of removal jurisdiction based on diversity of
22 citizenship. Thus, defendants cannot remove a case to federal court if any defendant is a citizen
23 of the State in which such action is brought. 28 U.S.C. §1441(b)(2); *Spencer v. Altec Indus., Inc.*
24 (9th Cir. 2004) 393 F.3d 867, 870. Therefore, there is neither complete diversity nor federal
25 question jurisdiction and this matter is properly venued in this Court.

26 26. This Court has general personal jurisdiction over Defendants Shahidi, who is a
27 California resident, and Metacard, LLC has its principal place of business in California.

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1 **IV. ADDITIONAL FACTUAL ALLEGATIONS**

2 **A. THE METACARD SCAM AND PRE-SALE REPRESENTATIONS**

3 27. In January of 2022, Defendants launched their Metacard project to provide
4 business venture investment opportunities and exclusive events and products to holders.

5 28. Instead of following the usual model of minting NFTs based on unique digital
6 artwork that the purchaser could select based on personal preference, Defendants minted 10,000
7 NFTs that were essentially identical and varied only in text, border, and background depending
8 on the NFT “rarity” level. The rarer the NFT, the more perks the holder was to receive. NFT
9 rarity was assigned at random and was not revealed until after purchase, presumably to entice
10 purchases to buy as many NFTs as possible to increase the chance of obtaining an extremely rare
11 NFT.

12 29. Accordingly, unlike other NFT projects, Metacards held no intrinsic value. The
13 only value Metacards provided was in the amenities and perks to which the NFT was supposed
14 to provide access.

15 30. Leading up to the launch of the Metacards, Founder Defendants capitalized on
16 their YouTube fame by directing fans to their NFT discord server in which they touted the
17 Metacards’ exclusive perks. Founder Defendants strategically released and withheld information
18 to create a false sense of urgency to entice their fans into buying into their crypto scheme.

19 31. On January 18, 2022, the day before the official release of Metacards, the Founder
20 Defendants used their podcast, Full Send Podcast, to promote the sale of Metacards. The podcast
21 episode number 25 (“the podcast episode”) was entitled “How the Full Send NFT Will Help Us
22 Build an Empire,” and included Defendant John Shahidi and his brother, Sam Shahidi, who is
23 the COO of Nelk Boys Full Send Podcast, and several other individuals who discussed the
24 upcoming Metacard NFT project and sale.

25 32. Also on January 18, 2022, the Defendants held a livestream (“the livestream”)
26 attended by more than 240,000 individuals to promote the sale of Metacards. Founder Defendants
27 spoke at the livestream about the Metacard NFT project and sale and directed attendees to the
28 podcast episode for more information.

1 33. Also on January 18, 2022, the “nelkboys” Instagram posted about the Metacard
2 NFT project (“the Instagram post”). As with the livestream, the Instagram post directed viewers
3 to the podcast episode.

4 34. Defendants are responsible for, directed and adopted the content of the podcast
5 episode, the livestream and the Instagram post.

6 35. The podcast, the livestream and the Instagram post all confirmed that the Metacard
7 was not about holding a unique piece of digital art, as is the case with many NFTs, and Defendants
8 assured potential buyers that the Metacard not a “pump and dump” scheme. For example:

- 9 a. In the podcast episode Defendants stated, “The Metacard is all about utilities and
10 not art.”
- 11 b. The Instagram post stated, “First off if you are looking for a quick flip to make
12 some quick money go buy another animal that looks like it’s on molly NFT. This
13 project is a long-term play.”
- 14 c. In the livestream, Shahidi stated, “This is not, this is not for the day trader.”
- 15 d. In the livestream, Forgeard stated, “This isn’t crazy cougars or Xanax out lizards,
16 like go spend money on that if you want to follow pump and dump influencers
17 and flip it in a month and like invest or buy this. If you believe in our brand, that’s.
18 That’s the people that we want in our community. We want people that are going
19 to be. We’re targeting those types of people. We’re not targeting pump and dump
20 type people. So, want to build a really strong community.”

21 36. Instead of being a simple piece of digital art or collector’s item, Defendants
22 represented that the Metacard would provide specific benefits to purchasers.

23 37. Metacard benefits touted by Defendants included exclusive access to Defendants’
24 current and future business endeavors. For example:

- 25 a. During the podcast episode, Defendants stated, “I think what [the Metacard] gives
26 you access to is like I said, everything that we have now, and then everything that
27 we’re going to do, not only in the physical world, but also as the world becomes
28 more digital, everything that we’re going to do in the digital world and in the



1 metaverse . . .”

2 b. The Instagram post stated, “The FULLSEND METACARD will give you
3 exclusive access to what we do in the physical world and metaverse.”

4 38. In addition to access to business endeavors, the Metacard would provide holders
5 with specific amenities and perks, including “first access” and “exclusive access” to numerous
6 projects and merchandise.

7 a. During the livestream, Forgeard stated, “We actually have a few different projects
8 that we’re going to be launching in the NFT space. This won’t be like our only
9 project, but if you’re a meta card holder, you’re going to get first access as well.”

10 b. During the livestream, Forgeard also stated, “We’ll be doing a lot of collabs in the
11 space with cool projects. Some will be like one of hundreds, maybe one of a
12 thousand, some will be one of ones. So, we’re going to be doing a ton of projects.
13 In all those projects the only first access goes to Metacard holders.”

14 c. The podcast episode referenced the success of Defendants’ related business, the
15 “Happy Dad” line of alcoholic seltzers, as well as the success of the Full Send
16 podcast and merchandise. Defendants noted that the Happy Dad seltzers and the
17 podcast were targeted toward their “special and loyal and awesome” fan base and
18 indicated that the Metacard NFT project would do the same.

19 d. During the podcast episode, Defendants stated, “Metacard holders will have first
20 access to the other NFT projects like Happy Dad.”

21 e. Similarly, the Instagram post stated, “The METACARD will also act as a mint
22 pass. Holders will get first access to the many other NFT projects that we will drop
23 including a Happy Dad project and FULLSEND collabs with other Cool NFT
24 projects.”

25 f. During the podcast episode, Defendants also stated, “Metacard holders will have
26 first access to merch going forward.”

27 g. During the podcast episode, Defendants stated that they would “drop some
28 projects that might be just purely art, because some projects are just purely a flex,



1 and you want a dop profile picture.” Defendants went on to state that they had “a
2 plan to drop a specific project just for that,” but clarified that such projects would
3 be “really rare” and only available to Metacard holders.”

4 h. Also, during the podcast episode, Defendants clearly communicated “This is
5 something special that we’re building, I believe. And I feel like buyers right now
6 are getting in early. And as we build this empire, **you’re getting one of 10,000**
7 **people that’s getting access to everything that we’re going to fucking do.**”
8 (emphasis added).

9 39. Defendants also claimed that the Metacard would provide membership-style
10 benefits. For example:

11 a. During the livestream, Forgeard stated, “And one thing I’m so pumped about is
12 because I kind of said it in our Instagram caption, but it’s cool now because we
13 don’t have to go to dinner with like investors and like pitch them an idea and say,
14 like, get them to believe in us . . . So, as you guys join this community, you guys
15 are helping us build something and you’re also hopefully getting a more valuable
16 token.”

17 b. As Defendants in the Instagram post, “It’s really cool for me because now instead
18 of having dinner with investors, trying to pitch them ideas and get them to believe
19 in us we can go straight to our community . . . This NFT project allows our
20 community to help us build these projects and then get rewarded when we are
21 successful.”

22 c. Similarly, during the podcast episode, Defendants stated that “this project allows
23 us to speed up some of the . . . to start, to start it to financing, right? Because we’re
24 always like, oh we’re going to budget this, where are we going to get that? And
25 now we have partners, right? People are going to be bought into it, right? And
26 we’re going to produce or perform.”

27 d. During the podcast episode, Defendants referenced business input from Metacard
28 holders, stating “that’s something we’ve talked about doing this year, whether it’s

1 with one of our projects where . . . a Happy Dad flavor or decide would be the
2 DAO [Decentralized Autonomous Organization] would . . . vote on it . . . Or it
3 could even be a merch design, or it could be in something as simple as the merch
4 drop date, right?"

- 5 e. During the livestream, Forgeard stated with respect to Defendants' NFT projects,
6 "We'll hold a community vote. Everything's about the community. So, everyone's
7 feeling cocaine chickens. We will tell our artists to start drawing them."

8 40. Defendants represented that the funds raised would be invested in Defendants'
9 businesses and the promised perks and benefits and cast Metacard purchasers as "partners" who
10 would provide input regarding the business. For example:

11 a. During the livestream, Forgeard stated, "And one thing I'm so pumped about is
12 because I kind of said it in our Instagram caption, but it's cool now because we
13 don't have to go to dinner with like investors and like pitch them an idea and say,
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6 "We'll hold a community vote. Everything's about the community. So, everyone's
7 feeling cocaine chickens. We will tell our artists to start drawing them."

8 41. Defendants insisted that business ideas were already under development and that
9 they had already devoted resources and would continue to devote resources to the Metacard
10 promises. For example:

- 11 a. During the podcast episode, Defendants insisted that Defendants were going to
12 "do it right," which meant building a business around Metacard purchasers.
13 Specifically, Defendants stated:

14 What's the long-term play? Because I think what's going to happen is
15 . . . a lot of NFTs are going to start phasing out because they don't
16 know how to build a business and a business model and run an
17 operation for years and years and years to support the investment of
18 all these people that put something into this asset, right? And they
19 bought into it. And so that's where we come in and we're like, dude,
20 **we have a team, we have a budget, we have a play, and we'll go**
21 **way deeper into this to make sure that this is something that is**
22 **supported through all the ups and downs that happen in the FTE**
23 **world and the metaverse world** and whatever the next name of
24 anything is. (emphasis added).

- 25 b. During the livestream, Shahidi stated, "We've been working on this really since
26 October. We put, you know, our foot down on the gas in late November and pretty
27 much worked through the holidays, which was a good thing because I actually got
28 Covid. So, like I was stuck in the house for 10 days working on this with Kyle and



1 Sammy and our entire team.”

2 c. During the livestream, Shahidi also stated, “And we’re going to have those utilities
3 that we talk about on, you know, publicly and on the Spotify podcast is, you know,
4 we’re, we’re getting to work on those. Those are going to be, those aren’t things
5 that we’re going to talk about and do next year. We’re, you know, like I said earlier
6 in this Discord chat is **we’re getting to work right away**. You know, that’s what
7 we’re going to be up late tonight. Working on those lounges will be.” (emphasis
8 added).

9 d. Also on the livestream, Forgeard and Shahidi discussed opening physical locations
10 for the businesses that would be funded by the Metacard purchasers and confirmed
11 that they would be getting to work on these types of projects “right away.”

12 **Forgeard:** Yeah, but I think. I think the price that you’re going to
13 see is, like. It’s just. It’s something that we chose that if we want to open
14 up all these physical locations and offer real utility and build, like, the
15 ultimate club members, this is just, like, the reality of what it is, you know,
16 like that. That’s how I feel. Yeah.

17 **Shahidi:** This is a. We’re building this. We’re. We’re treating this
18 as a real business, you know, just no different than a company out there.
19 That’s fine. An ipo. And it’s going to, you know, go public and, you know,
20 takes those money to build the business and grow the business. Like, that’s
21 how we’re treating this.

22 **Forgeard:** And I want to open shit up soon. Like, I don’t want this
23 to be like, you know.

24 **Shahidi:** No, no, this isn’t like, thank you for this tomorrow, and
25 we’ll. We’ll see you next year. Like, we’re. **We’re getting to work right**
26 **away.** 100. (emphasis added).

27 42. Defendants even suggested that the Metacard would function like stock or an
28 initial public offering (IPO), suggesting that purchasers were like shareholders. For example:



- 1 a. During the podcast episode, Defendants stated, “I look at it as . . . it’s like a
2 decentralized stock in a way.”
3 b. During the livestream, Forgeard stated, “It’s like a stock in a, in a weird way where
4 you guys can buy into it. And the more that we achieve in real life and the more
5 utility that we add to this token, it’s obviously going to become more valuable.”
6 c. Also, during the livestream, Shahidi stated, “We’re treating this as a real business,
7 you know, just no different than a company out there. That’s fine. An IPO. And
8 it’s going to, you know, go public and, you know, takes those money to build the
9 business and grow the business.”

10 43. The Metacard launch page included representations similar to those described
11 above, including “exclusive access to what Full Send does in the physical and Metaverse,” as
12 well as references to upcoming lounges, gyms, festivals, and more, as reflected in the following
13 screenshot image of the Metacard launch page:



24 44. Defendants also represented that Metacards would grant the holders access to
25 exclusive Nelk Boys content, including behind-the-scenes videos, bonus footage, and unreleased
26 material. Metacards holders would receive invitations or early access to virtual meetings, live
27 streams, or digital meetups with the Nelk Boys. Metacards would grant access to the Full Send
28 and Nelk Boys community, which included exclusive forums, chat groups, and conversations

1 with the Nek Boys and other NFT holders. Metacard holders were to receive discounts on Full
2 Send branded merchandise such as clothing and accessories. And finally, Metacard holders would
3 be invited to participate in Nek Boys projects or collaborations.

4 45. Metacard purchasers relied on the representations made by Defendants leading
5 up to the Metacard sale described above. Metacard purchasers expected to receive the promised
6 benefits of owning a Metacard and further expected that Defendants would pursue the promised
7 benefits in good faith, just as Defendants stated they would do. Metacard purchasers would not
8 have purchased the Metacards had they known that the representations made Defendants were
9 false and that Defendants did not intend to fulfill their promises.

10 46. Defendants knew at all times that the Metacard did not have any intrinsic value.

11 47. Defendants knew at all times that they did not have any plans or otherwise intend
12 to pursue the promised benefits of the Metacard in good faith.

13 48. Defendants knew at all times that the purchasers of Metacard would not receive
14 any of the promised benefits of the Metacard, and that purchasers of the Metacard would suffer
15 damages as a result of the purchase.

16 49. Despite their knowledge, Defendants agreed amongst themselves to promote the
17 sale of the Metacard and worked together to do so.

18 50. In doing so, Defendants held themselves out as being uniquely knowledgeable
19 about products similar to the Metacard. For example, the podcast episode included comments
20 indicating that Defendants owned numerous NFTs and hoped that they could use their platform
21 to “educate our fan base,” and suggesting that Defendants had once been offered a million dollars
22 to promote someone else’s NFT but that they had rejected that offer because they wanted to do it
23 “right.”

24 51. Defendants launched the Metacards on January 19, 2022, and all 10,000 NFTs
25 were sold within 10 minutes, earning Defendants over \$23 million.

26 52. All Defendants benefited financially from the sale of Metacards.

27 53. Despite earning over \$23 million, Defendants did not use the funds to fulfill the
28 promised benefits and perks of owning a Metacard as Defendants said they would, but rather

1 Defendants used the funds for their own personal benefit.

2 **B. POST-SELL FALLOUT**

3 54. Forgeard specifically described the purchase of a Metacard as an investment on
4 his Full Send podcast: "I think the NFT shit is so cool because to me it's like a modern-day or,
5 like a decentralized way for people to like invest in us." Forgeard also explicitly stated that the
6 purpose of the NFT was to provide the capital Defendants needed to launch their businesses:
7 "Our fans give us money — and then in exchange, we give them a Metacard and then so they
8 have something right that they can verify is theirs. And now we have all this money, and our job
9 is to build shit."

10 55. Defendants used discord channels before the Metacard sale as a platform to
11 disseminate information and increase awareness of the sale. Defendants also used discord
12 channels after the Metacard sale to communicate with Metacard purchasers, although post-sale
13 communication dwindled and then disappeared completely once the fraudulent nature of the
14 Metacard sale became apparent.

15 56. As months passed and Defendants failed to make progress on any of the promised
16 business ventures, Metacard holders expressed frustration in the Full Send discord. Forgeard
17 responded, "Making sure our ventures are as profitable as possible so when we cut y'all [sic] in
18 its [sic] worth it."

19 57. Responding to the growing discontent among Metacard holders, Defendants
20 arranged a few exclusive events for Metacard holders. The most significant event was held in
21 about April of 2022 in Los Angeles: Defendants held an event at which Snoop Dogg performed.
22 Due to geographic and financial constraints, only 300 out of the 7,000 Metacard holders attended.

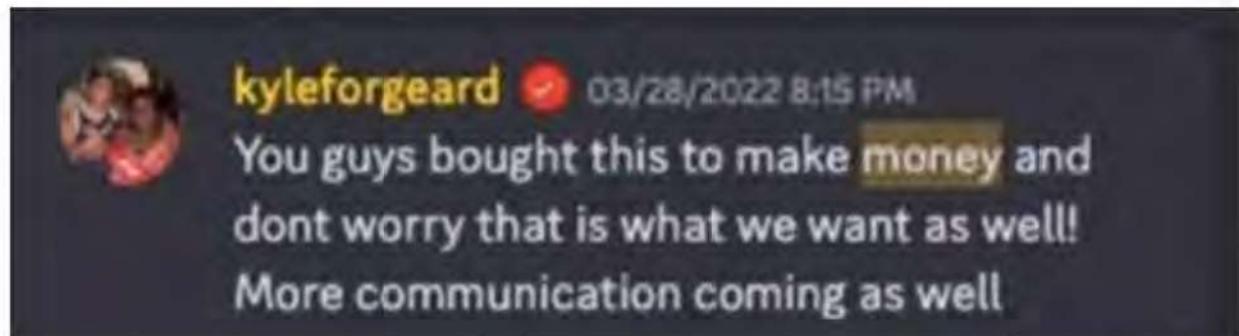
23 58. In March of 2022, Forgeard announced that Full Send would open a sports bar
24 with well-known Miami restauranteur Dave Grutman, who Forgeard claimed owned the rarest of
25 Metacards, a "cyber red" Metacard. The sports bar never opened.

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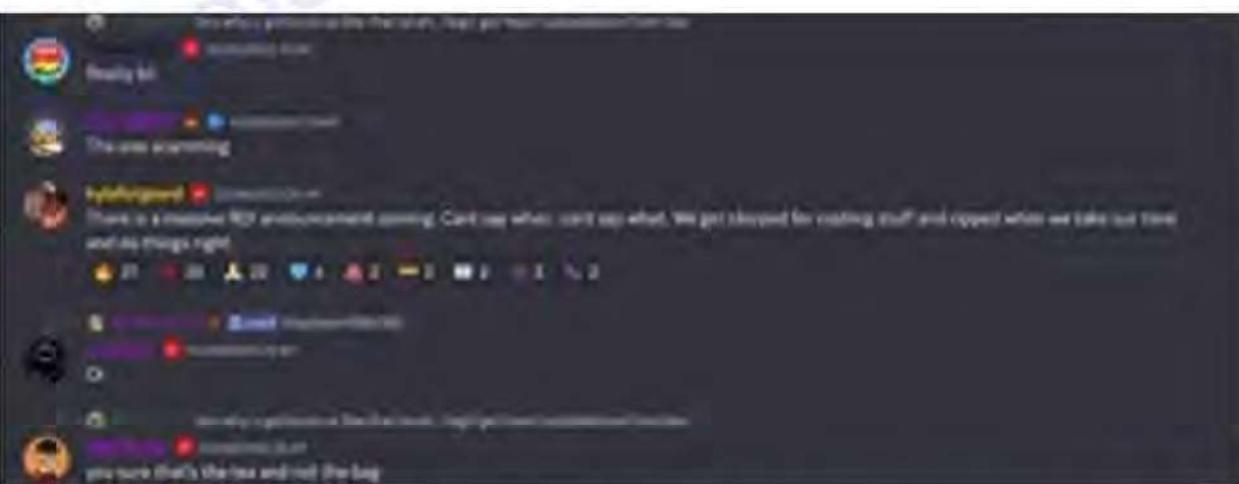
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1 59. At the same time, Defendants reassured Metacard holders they made their
2 purchases as investments, and more communication was coming.



9 60. Defendants arranged a few smaller events such as private watch parties, but these
10 events were only attended by a fraction of the Metacard community, again mostly due to
11 geographic and financial constraints.

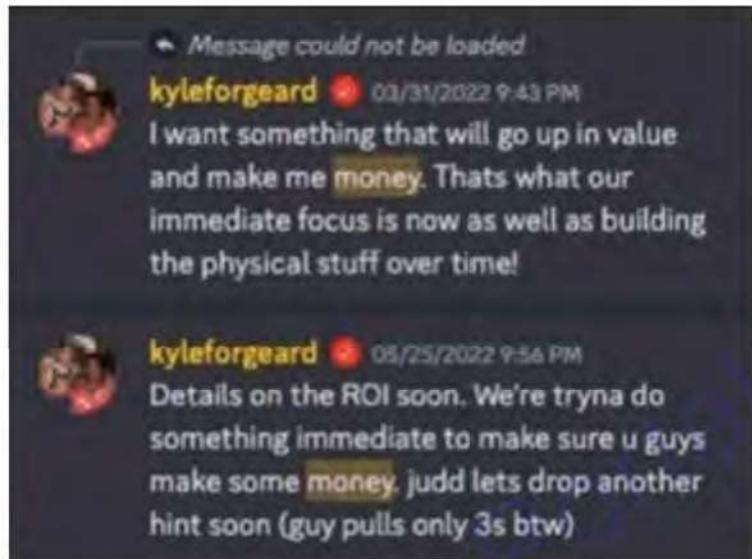
12 61. The few events offered by Defendants did not meet Defendants' promises of
13 ongoing perks and benefits for Metacard holders. Metacard purchasers did not purchase the
14 Metacard for a few limited events but rather purchased the Metacard with the expectation that
15 Defendants would continue to offer events and other benefits to Metacard holders, just as
16 Defendants said they would do.



20 62. By March of 2022, it became clear that Defendants were beginning to abandon
21 the promise of ongoing perks such as attendance at events and access to merchandise, and instead
22 Defendants began focusing on Metacard holders "return on investment" (ROI).

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1 63. ROI is essentially a measure of how much profit or less an investment has earned
2 and ignores non-monetary perks such as access to merchandise.



12 64. Defendants promised they were working on something big in April 2022:
13 65. As for discounts and products, Defendants offered all Metacard holders a 50%
14 off coupon for Full Send branded supplements.

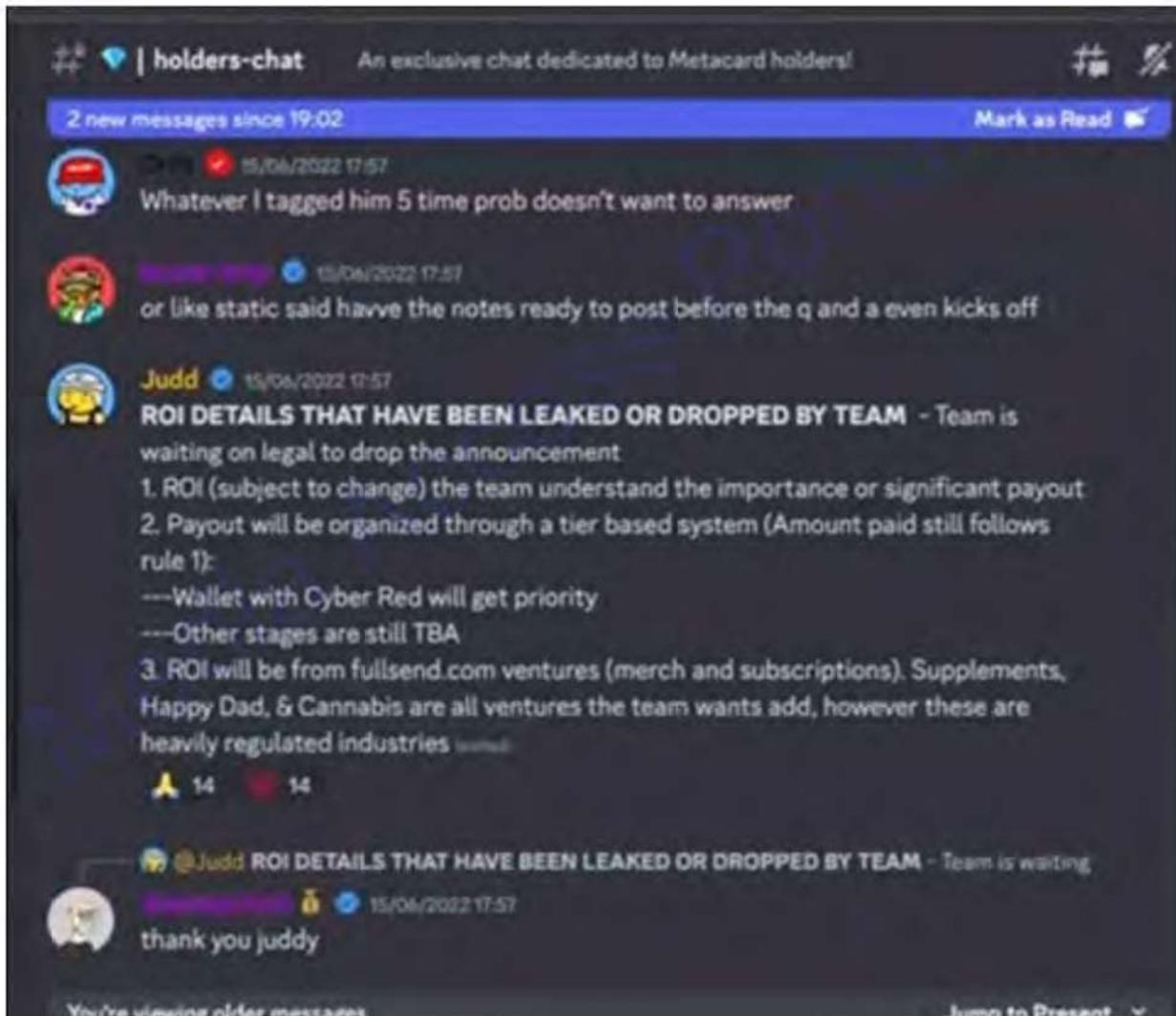


26 66. Defendants made an unsubstantiated claim on social media that they have given
27 away \$250,000 worth of merchandise to Metacard holders, but Plaintiffs have not received any
28 merchandise, product, or apparel. Nor did such giveaways fulfill the promises of perks and

1 benefits to all Metacard holders.

2 67. In many social media “giveaways,” Defendants conducted illegal lotteries
3 disguised as raffle events in which they gave away expensive products or large cash prizes. One
4 Metacard holder received \$100,000 in one of these “giveaways.” Lotteries and raffles were not
among the perks and benefits that enticed Metacard purchasers to purchase Metacards.

5 68. In June 2022, Defendants were still stringing along Plaintiffs and the Class
6 Members:



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1 69. In June 2022, the postings on Discord continued.



9 70. Defendants claim to have launched a beef jerky company called "Bored Jerky,"
10 but Bored Jerky is a simple rebranding of a pre-existing beef jerky company, meaning very little
11 capital was required to launch the Bored Jerky product. More importantly, Defendants have
12 offered no equity in Bored Jerky to Metacard holders, despite promising that holding a Metacard
13 granted partnership into all Full Send business ventures.

14 71. Defendants were never permitted to solicit investments from the public related to
15 Full Send. The entity Metacard, LLC, was created to serve as a fraudulent vehicle for the sole
16 purpose of selling patently worthless, unregistered Metacard NFTs to enrich Full Send's
17 founders, promoter/manager, and affiliates. Absent Defendants' fraudulent conduct and
18 misrepresentations, Metacards could not have been offered and sold to investors at any price.

19 72. Meanwhile, the value of Metacards has dropped by 75%. Founder Defendants
20 have abandoned the Metacard discord and stopped touting the benefits of owning a Full Send
21 Metacard on their social media and YouTube channels. Plaintiffs and most Metacard holders
22 have received zero return on their investment of \$23 million and have received no answers as to
23 what Defendants have accomplished with that \$23 million.

24 73. On information and belief, Defendants manipulated the Metacard product
25 market.

26 74. As set forth above, prior to releasing Metacard for sale, Defendants informed
27 Plaintiffs and the Class Members that Defendants had been working toward, and would continue
28 to work toward, providing perks and benefits of Metacard ownership. Upon information and

1 belief, Defendants failed to devote any effort toward fulfilling the promises of Metacard
2 ownership.

3 75. Defendants' standard operating procedure has been to promise products and
4 services they failed to deliver on only to abandon the project and community they promised to
5 support. Due to these unconscionable practices, Defendants should disgorge any revenue,
6 profits, or any other gains from their scheme to Plaintiffs and the Class Members.

7 76. Defendants knew or should have known that they were falsely advertising a non-
8 functional product and that consumers would be deceived by their false representations.
9 Defendants acted with knowledge and reckless disregard when they made such false
10 representations and are responsible for Plaintiffs' damages.

11 77. Defendants promoted Metacards using Forgeard's online platforms—such as their
12 YouTube channels and podcasts, as well as other social media accounts to consumers unfamiliar
13 with digital currency products, as opportunities to invest in any Full Send business opportunity,
14 which Defendants promised would include lounges, gyms, festivals, casinos, and restaurants. This
15 led to tens of thousands of people purchasing Metacards.

16 78. The Full Send business ventures and investments would never come to fruition—
17 but that did not deter Defendants' scheme. Defendants maintained course and manipulated the
18 digital currency market for Metacards to their advantage by executing a "rug pull," which is a
19 colloquial term used to describe a scheme in which an NFT developer solicits funds from
20 prospective NFT purchasers promising them certain benefits. Once the purchasers' funds are used
21 to purchase the NFTs, the developers abruptly abandon the project and fail to deliver the promised
22 benefits all while fraudulently retaining the purchasers' funds.

23 79. As part of Defendants' NFT scheme, Defendants marketed Metacards to purchasers
24 by falsely claiming that, in exchange for transferring cryptocurrency to purchase the Metacard,
25 purchasers would later receive benefits, including, among other things, rewards, exclusive access
26 to products and services, and a return on Full Send business venture profits. Soon after completing
27 the sale of all their Metacards, Defendants, together with others, transferred millions of dollars'
28 worth of purchasers' cryptocurrency to, among other places, wallets controlled by Defendants.



1 80. Defendants promised Metacard holders would receive exclusive and first access
2 to Full Send products, events, and services. To appease Metacard holders who wanted answers
3 regarding when they would see any return on their investment, Forgeard stated: “Trust me our goal
4 is not to make this a fan club. Y’all [sic] are the layer between us and the rest of our fanbase. Stuff
5 should go to you guys first and then you sell the rest.”

6 81. Ostensibly as a follow-through on this promise, held a few events that only a
7 handful of Metacard holders were able to attend, and offered all Metacard holders a nominal
8 discount on certain Full Send branded products. This is the only return most Metacard holders
9 have received on their purchase.

10 82. Defendants conducted illegal lotteries disguised as raffle events in which they
11 gave away expensive products or large cash prizes.

12 83. Defendants claim to have started a Full Send branded beef jerky company, but no
13 Metacard holder received a return on this particular investment.

14 84. Founder Defendants have not responded to Metacard holder demands for what has
15 been done with the \$23 million Defendants earned.

16 85. Defendants ceased using the discord channels as a means of communicating with
17 Metacard purchasers, and Forgeard has not posted in the Full Send discord channel since August
18 of 2022 and remains unresponsive to inquiries about when he will return to answer for his
19 promises.

20 86. Defendants failed to follow through on any of these promises.

21 87. The Claims in this case are based on Defendants’ fraudulent and manipulative
22 scheme to enrich themselves by issuing false and materially misleading statements concerning:

- 23 a. the existence of the Full Send business ventures and Metacard purchasers’
24 investments and access to those business ventures;
- 25 b. Defendants’ efforts to make Metacard purchasers’ money through business
26 ventures;
- 27 c. the value of Metacards;
- 28 d. the benefits of owning Metacards, including first or exclusive access to



1 merchandise and future NFTs, as well as gyms, clubs and other businesses;
2 e. that the money raised from Metacards would be put into developing businesses
3 from which Metacard purchasers would receive rewards;
4 f. that Defendants had already started developing Metacard projects such as lounges;
5 g. that the Defendants were actively supporting the Metacard project and its online
6 ecosystem.

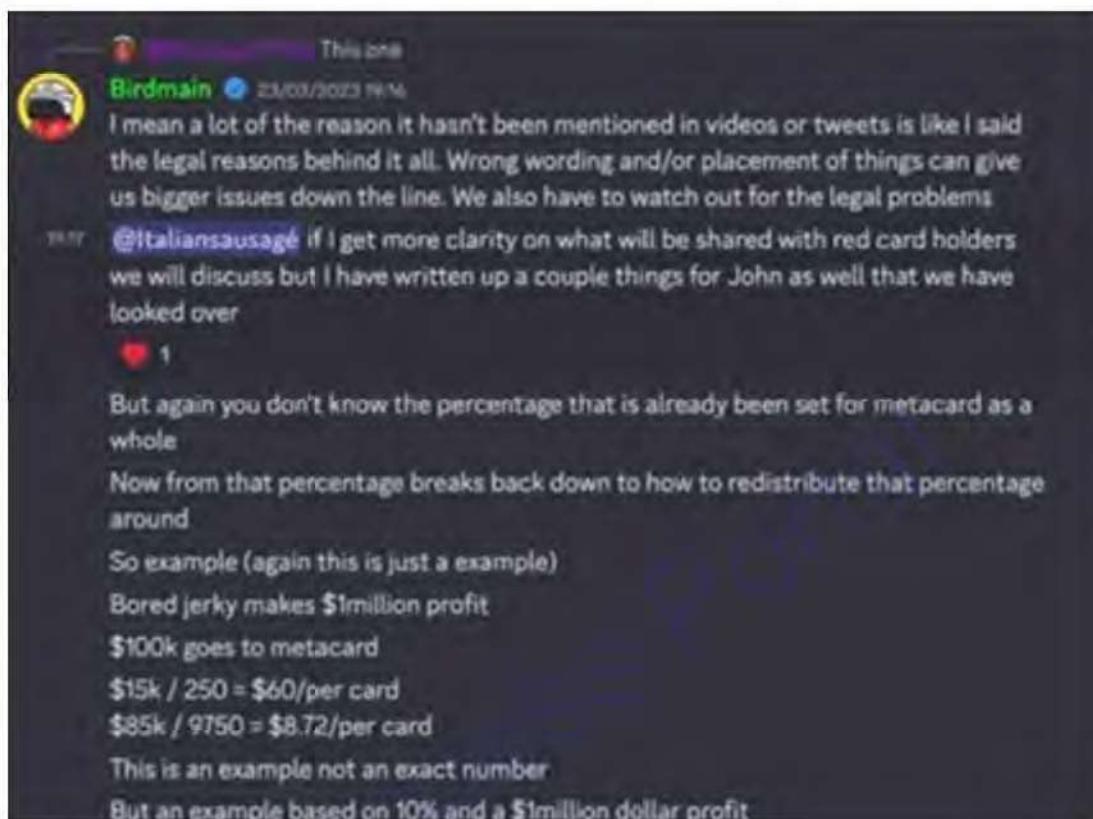
7 88. Defendants' false and materially misleading statements appeared in press releases,
8 online chat rooms or forums located on websites, white papers, postings on social media websites
9 such as Twitter, promotional videos posted on websites such as YouTube, internet podcast
10 interviews and other materials relating to Full Send and Metacards which were disseminated
11 widely to the investing public.

12 89. Each of Defendants' misrepresentations and omissions were material because they
13 were designed to, and did, entice the public into purchasing investments (Metacards) which were
14 nothing more than a vehicle for the individual Defendants' personal enrichment. When the
15 magnitude of Defendants' failure to support the project and create the business venture was
16 revealed, the trading prices of Metacards plummeted.

17 90. Plaintiffs allege that Defendants acted with scienter in connection with their
18 claims. Proof of Defendants' scienter comes, in part, from podcasts in which Founder Defendants
19 were interviewed. These podcasts show, among other things, that Metacard was a fraudulent
20 scheme since its inception, Metacards have at all times been patently worthless, and that no
21 investor would have purchased any Metacards absent Defendants' fraudulent statements and acts.

22 91. Plaintiffs and others similarly situated deserve redress from Defendants for their
23 fraudulently promoting and selling products that did not function as advertised, failing to support
24 the Full Send Metacard project, and manipulating the digital currency. Defendants operated this
25 fraudulent venture to exploit and steal from Plaintiffs and other customers who trusted Forgeard
26 and Shahidi's false representations. As a result, Defendants defrauded Plaintiffs and thousands
27 of other consumers and unjustly enriched themselves by profiting off Plaintiffs and others without
28 delivering on their promises.

1 92. The false statements and further misrepresentations continued into 2023:



16 93. Today, investors and purchasers in Metacards have little to show for their
17 investments other than broken promises. For these reasons, Plaintiff on behalf of himself, and
18 all similarly situated, seeks compensatory, injunctive and rescissory relief, providing rescission
19 and repayment of all investments made to purchase Metacards during the class period, and the
20 right to secure and conserve such funds until repayment.

21 **C. THE BEEF JERKY COVERUP**

22 94. After years of broken promises of the next club, gym or other shared ventures,
23 Defendants realized they had serious legal exposure. Their plan to escape liability involved....
24 beef jerky. They teased this venture, two years after the original sale:

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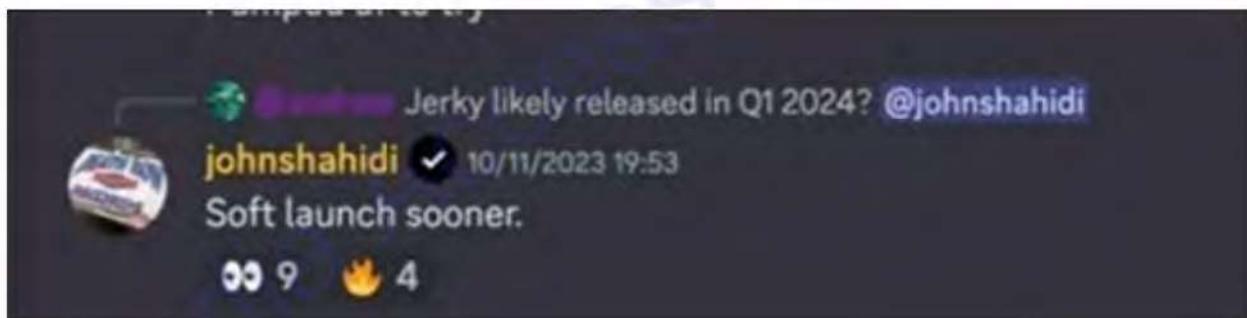
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8 95. Defendants announced in April 2024, that for a short, limited period of time,
9 Metacard owners could join a “landmark initiative at the intersection of products, crypto, and
10 digital assets that will help pave the way for the future of decentralized community ownership
11 of real-world products.”

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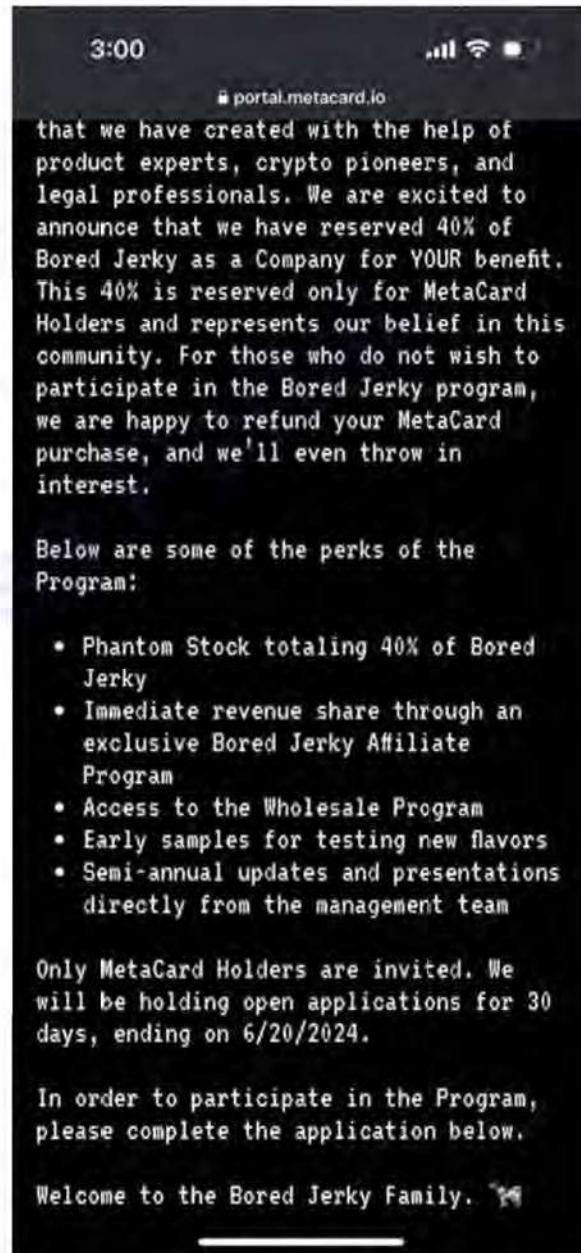
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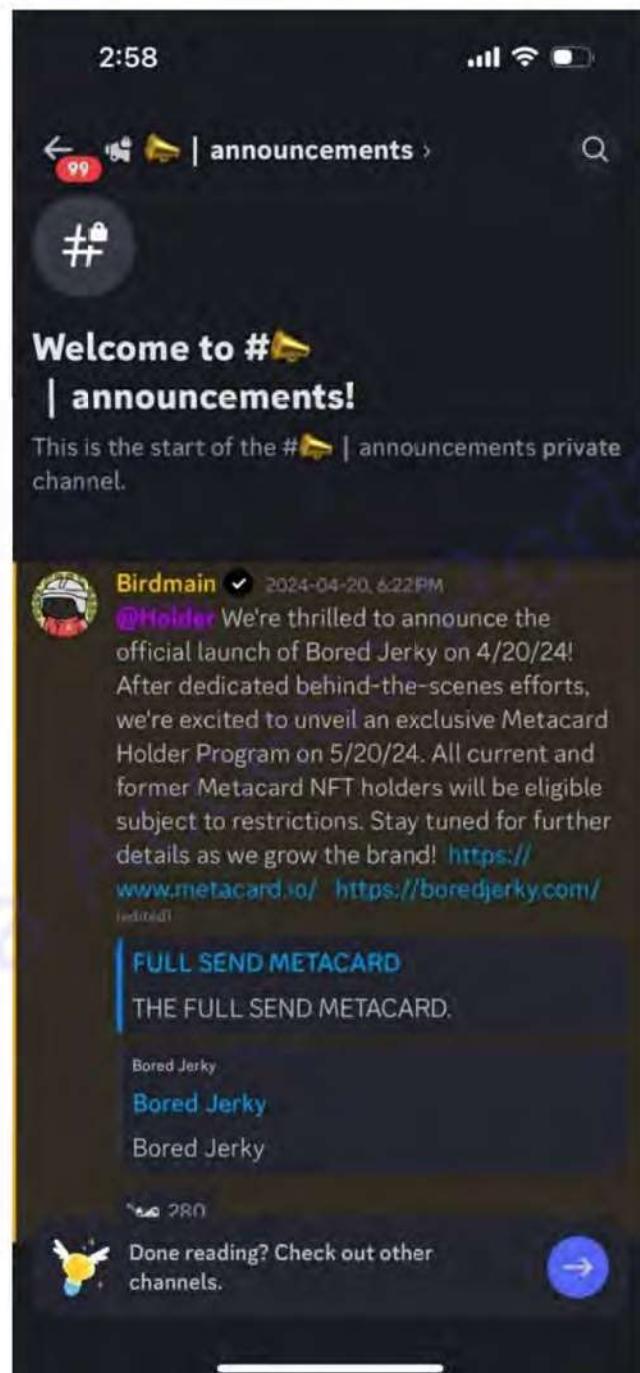
1 96. Defendants' OpenSea communication is reflected in the following screenshots
2 taken after the passing of the 30-day deadline, but upon information and belief reflects the
3 language of the April 2024 posting except for the reference to the deadline being passed:



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1 97. Defendant's discord communication was as follows:

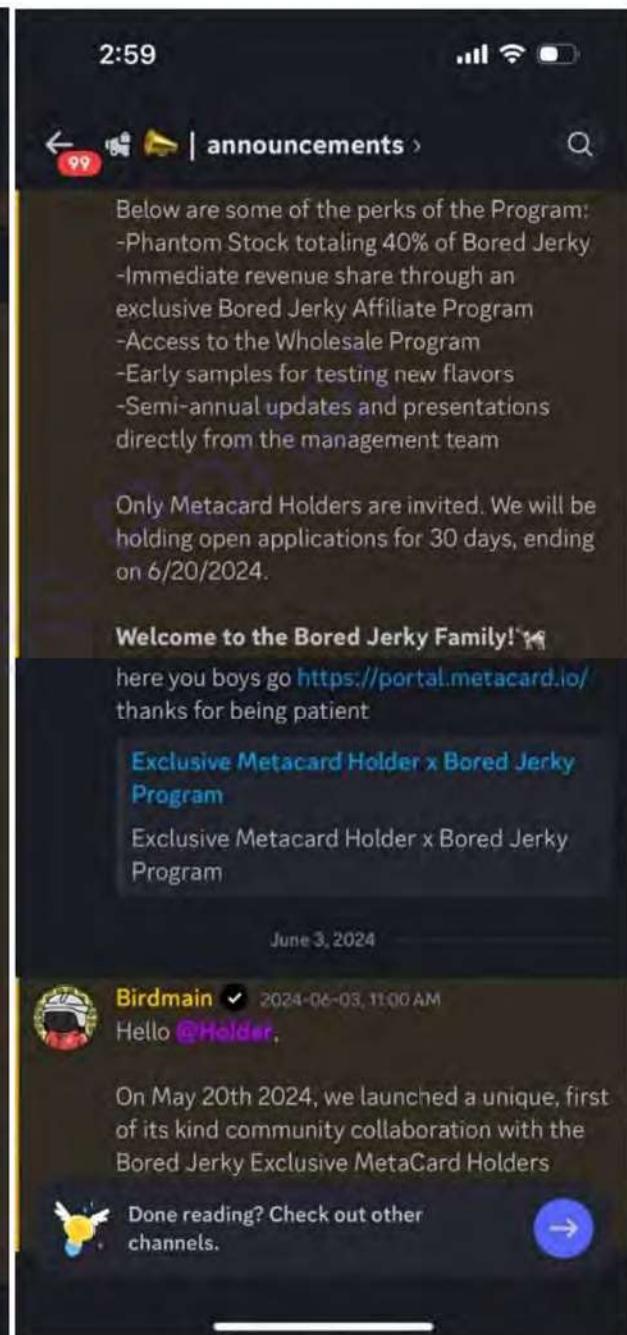


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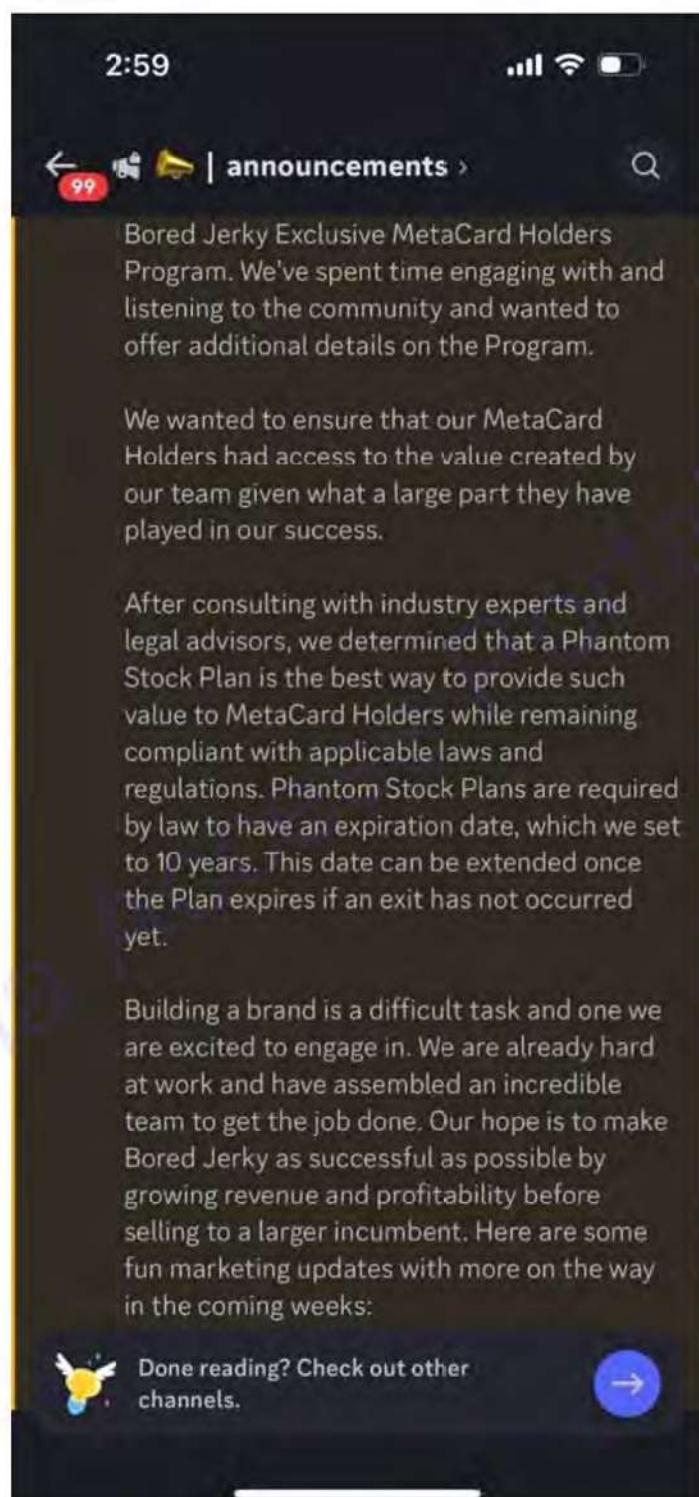
98. Defendants subsequently posted the following on May 20, 2024, on Discord:



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in the coming weeks:

- <https://x.com/BoredJerky/status/1793341362840142197>
- <https://x.com/BoredJerky/status/1793979576261177783>

As previously mentioned, Bored Jerky has reserved the economic value of up to 40% of its total equity to be allocated to participating MetaCard Holders. This means that upon sale, up to 40% of the selling price of Bored Jerky as a Company would be issued out to MetaCard Holders. Because this is a first of its kind collaboration, there is a process which must be completed to be compliant with applicable laws and regulations:

- A Holder must select a single option for all their MetaCards and cannot divide them among multiple options.
- At this time participation in the Phantom Stock Plan is open only to all MetaCard Holders.
- Any MetaCard Holders that do not choose the Phantom Stock option will be excluded from the economic value of Bored Jerky.
- For Holders not exercising the Bored Jerky option, a US bank account is required with a US address, wire instructions and bank

Done reading? Check out other channels.

99. The “landmark initiative” involved the official launch of Defendants’ “Bored Jerky” line of beef jerky products, which was announced as an “exclusive Metacard Holder Program.”

100. Under the Program, Defendants represented that they had “reserved 40% of Bored Jerky as a company for YOUR [Metacard holders’] benefit.”

1 101. The forty percent of Bored Jerky held by Metacard holders was to be held in
2 “Phantom Stock Plan” set to expire in ten years with a possibility of extension if an exit had not
3 yet occurred.

4 102. In order to participate in the Program, Metacard holders were required to refer
5 three new customers to the Bored Jerky website, boredjerky.com, using a unique referral code,
6 with a “new customer” being defined by having a unique email address at checkout.

7 103. Also, in order to participate in the Program, Defendants required Metacard
8 purchasers to release all of their claims related to Metacard pursuant to California Civ. Code §
9 1542.

10 104. For those who did not want to participate in the Program, Defendants represented
11 that they would refund the Metacard purchase price with interest.

12 105. To obtain the refund, the Metacard holder was required to sign a “Token
13 Rescission Agreement” with Defendant Metacard LLC, which provided that the Metacard holder
14 would return all “Full-Send Metacard” blockchain-based tokens held by the Metacard holder in
15 exchange for payment of \$2,300.

16 106. The “Token Rescission Agreement” did not provide for interest as promised by
17 Defendants in their communications about the Program.

18 107. Upon information and belief, despite performing their obligations under the Token
19 Rescission Agreement, Metacard holders who entered into the Token Rescission Agreement with
20 Defendants never received any payment from Defendants as promised.

21 108. The offers described above were only available for thirty days—from May 20,
22 2024, until June 20, 2024—and were communicated through the OpenSea and discord channels
23 that were already largely unused by Defendants to communicate with and support Metacard
24 purchasers.

25 109. Accordingly, the communication was not reasonably designed to actually reach
26 Metacard purchasers, and in fact, not all Metacard purchasers saw the communication until after
27 the thirty-day deadline had already passed.

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1 110. Many individuals who purchased Metacards did not receive the communication
2 about the Bored Jerky Program or the Token Rescission Agreement prior to the expiration of the
3 thirty-day deadline.

4 111. Those individuals have fully lost the opportunity to participate in the Bored Jerky
5 Program or the Token Rescission Agreement, as well as having lost any benefit that might have
6 been received through ownership of a Metacard.

7 112. Once the thirty-day deadline passed, Defendant discontinued any benefits of the
8 Metacard and ceased pursuing any of the promised perks and benefits of the Metacard, rendering
9 the Metacard completely valueless and obsolete.

10 113. Defendants intentionally used communication channels that would not reach all
11 Metacard purchasers and intentionally set a thirty-day deadline so as to deprive Metacard
12 purchasers of the opportunity to participate in either the Beef Jerky Program or the Token
13 Rescission Agreement and to create the false impression that Metacard purchasers who did not
14 participate no longer had any rights as Metacard holders.

15 114. Further, upon information and belief, Metacard holders who opted in to the Bored
16 Jerky Program have not received any benefit from that bargain.

17 115. As of the filing of this Complaint, it is not possible to purchase Bored Jerky
18 products. The Bored Jerky website, boredjerky.com, redirects purchase requests to the online
19 retailer Amazon, whose website reflects that Bored Jerky products are currently unavailable.

20 116. As with the Metacard program, Defendants failed to pursue Bored Jerky in good
21 faith. Defendants failed to adequately fund, staff, plan the Bored Jerky business and never had
22 any intention of doing so.

23 117. The Bored Jerky Program was simply another attempt by Defendants to fleece
24 Metacard purchasers and keep Metacard purchasers' money without providing anything in return.

25 118. Defendants never had any intent to repay Metacard purchasers under the Token
26 Rescission Agreement and never had any intent to pursue Bored Jerky as a viable product. Rather,
27 both the Token Rescission Agreement and Bored Jerky Program were a façade intended to strip
28 Metacard purchasers of their rights.



1 119. The mere fact that Defendants offered Metacard purchasers the option to enter
2 the Token Rescission Agreement or Bored Jerky Program is an acknowledgment by Defendants
3 that it failed to fulfill its promises related to the Metacard.

4 120. Defendants also failed to comply with their Token Recission Agreements, which
5 further evidences the bad faith of Defendants.

6 **D. PLAINTIFFS' EXPERIENCES**

7 **B. PLAINTIFF'S EXPERIENCE**

8 121. Plaintiff Andrawes Husary purchased a Metacard for approximately \$2,300 on or
9 about January 18, 2022, after receiving, accepting and relying on the misrepresentations by
10 Defendants. After two years of Defendants continuing to claim that new ventures or opportunities
11 were going to be provided to Metacard holders, Plaintiff still believed the Defendants'
12 misrepresentation. Eventually, Plaintiff came to realize that the purchase was all a scam, and that
13 Defendants had no desire to ever provide any goods or services anywhere remotely near the value
14 of the \$2,300 Plaintiff spent. Defendants' continuing misrepresentation were made, in part, to
15 delay and discovery by Plaintiff or other class members.

16 122. Plaintiffs suffered actual injury in the form of damages and lost money for
17 purchasing a worthless Metacard at an insanely inflated price.

18 **V. PLAINTIFF'S AND CLASS ACTION ALLEGATIONS**

19 123. Plaintiff brings this action on behalf of himself and on behalf of all other persons
20 similarly situated pursuant to the provisions of California Code of Civil Procedure § 382.

21 124. Plaintiff's proposed Class is as follows, subject to amendment as appropriate:
22 Class that Plaintiff seeks to represent is defined as follows:

23 **All persons who purchased Metacards through the date of class
24 certification.**

25 125. Excluded from this class definition are employees, officers, directors of Defendants
26 (unless individually named), and attorneys appearing this case, and any judge assigned to hear this
27 action.

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1 126. Plaintiff reserves the right to modify this class definition as they obtain relevant
2 information, including attribution tracking data and other records, through discovery.

3 127. Each of the persons identified in this Putative Class has been harmed by the acts of
4 Defendants because Defendants interfered with a business relationship of each member of the
5 Putative Class, as well as converted each Class member's rightfully owed commissions and other
6 benefits.

7 128. Defendants have been unjustly enriched at the expense of each member of the
8 Putative Class.

9 129. The proposed Class meets the criteria for certification under *Code Civ. Proc.* §
10 382 because the class of persons who suffered the same harm as Plaintiff is easily ascertainable.

11 **The Action Meets the Requirements to be Certified as a Class**

12 130. Plaintiff is member of the proposed Class.

13 131. The proposed Class can be identified through Defendant's records and merchant
14 partners' databases.

15 **Numerosity**

16 132. The number of Putative Class members is believed to be in the thousands,
17 rendering the class so numerous that individual joinder of all Class members is impracticable.

18 133. The exact number and identities of the Class members are unknown at this time
19 and can only be ascertained through discovery. Identification of the Class members is a matter
20 capable of ministerial determination from Defendant's records.

21 **Commonality**

22 134. Questions of law and fact common to the Classes exist and predominate over any
23 questions affecting only individual Class Members. These include:

- 24 a. Whether Defendants fraudulently promoted investment products, that did not
25 function as promoted, causing investors/consumers like those in the Putative Class
26 to invest in Metacard NFTs;
- 27 b. Whether Defendants fraudulently promoted future products or services, or futures
28 in products or services—products or services Defendants knew would not exist as



1 promoted or at all—causing consumers like those in the Putative Class to purchase
2 said futures or invest further in Metacard NFTs;

- 3 c. Whether Defendants violated their agreement(s) to deliver functional products and
4 services and breached their agreement(s);
5 d. Whether Defendants knew Metacard projects would not be functional when they
6 claimed they would be or were, and made false representations despite that
7 knowledge;
8 e. Whether Defendants had a duty to provide functional products and services to
9 their consumers, and if Defendants violated that duty;
10 f. Whether Defendants failed to deliver on its promises to consumers to provide
11 functional products and services;
12 g. Whether Defendant made any false representations to their investors or
13 consumers, and whether Defendants knew those representations to be false, or
14 whether those assertions were made recklessly and without adequate investigation
15 of their truth or falsity; and
16 h. Whether Defendants received revenues from their fraudulent venture, and the
17 amount of those revenues;

18 135. There are questions of law common to the Putative Class and those questions
19 predominate over questions affecting any individual Putative Class Member. Common questions
20 of law include but are not limited to:

- 21 a. Whether Defendants' conduct in (1) making false representations about Metacard
22 NFTs (2) failing to provide functional Metacard products and services, (3) selling
23 Metacards as investments, and (4) manipulating the Metacard market, constitute
24 acts of fraud;
25 b. Whether Defendants' conduct common to the Putative Class has resulted or will
26 result in Defendants being enriched at the expense of Putative Class Members, or
27 in Defendant retaining a benefit to the detriment and loss of Putative Class
28 Members, in frustration of the fundamental principles of justice, equity, and good

1 conscience, and thus constitutes unjust enrichment;

- 2 c. Whether Defendants' conduct common to the Putative Class demonstrates
3 willfulness, malice, or recklessness, or whether Defendants proceeded with
4 conscious disregard for the rights of others, therefore entitling Putative Class
5 Members to punitive damages.

6 ***Typicality***

7 136. Plaintiff's claims are typical of the claims of the Putative Class Members. Plaintiff
8 would only seek individual or actual damages if class certification is denied. In addition, Plaintiff
9 is entitled to relief under the same causes of action and upon the same facts as the other Members
10 of the Putative Class. Plaintiff is advancing the same claims and legal theories on behalf of
11 himself and all other Class Members, and no defenses are unique to Plaintiff. Plaintiff's claims
12 and those of Class Members arise from the same operative facts and are based on the same legal
13 theories.

14 ***Adequacy***

15 137. Plaintiff will fairly and adequately represent and protect the interests of the Class
16 Members in that Plaintiff have no disabling conflicts of interest that would be antagonistic to
17 those of the other Members of the Class. Plaintiff seeks no relief that is antagonistic or adverse
18 to the Members of the Class and the infringement of the rights and the damages Plaintiff has
19 suffered are typical of other Class Members. Plaintiff has also retained counsel experienced in
20 complex class action litigation, and Plaintiff intends to prosecute this action vigorously.

21 ***Predominance***

22 138. Defendant has engaged in a common course of conduct toward Plaintiff and Class
23 Members. The common issues arising from Defendant's conduct affecting Class Members set
24 out above predominate over any individualized issues. Adjudication of these common issues in a
25 single action has important and desirable advantages of judicial economy.

26 ***Superiority***

27 139. Class certification is appropriate because Defendant has acted on grounds generally
28 applicable to the proposed Putative Class, making appropriate equitable injunctive relief with

1 respect to Plaintiff and the proposed Putative Class members. Rule 3.765(b) Likewise, issues that
2 will arise in this case are appropriate for certification under Rule 3.765(b) because such issues
3 are common to the Class, the resolution of which would advance the matter and the parties'
4 interests therein. Such issues include, but are not limited to:

5 (a) Did Defendant's policies and practices effectively steal attribution from members
6 of the Putative Class?

7 (b) Did Defendant profit from customer acquisition which was generated by
8 members of the Putative Class?

9 (c) Did Defendant's actions in stealing attribution from Plaintiff damage the
10 relationship between Defendant's merchant partners and members of the Putative Class?

11 (d) Whether Defendant intentionally damaged the relationship between Defendant's
12 merchant partners and members of the Putative Class?

13 **VI. CAUSES OF ACTION**

14 **FIRST CAUSE OF ACTION**

15 **VIOLATION OF CALIFORNIA'S UNFAIR COMPETITION LAW**

16 **(On Behalf of Plaintiff and All Class Members Against All Defendants)**

17 140. Plaintiff re-alleges and incorporates the above allegations as if fully set forth
herein.

18 141. Plaintiff and Defendants entered into a fiduciary relationship, as described above,
and additionally wherein Defendants acted as Plaintiff's agent for access to the Metacards.
Defendants treated the relationship as confidential throughout the relevant period.

19 142. Defendants had a duty to disclose to Plaintiff the true nature and market of the
Metacards it was selling.

20 143. As a result of Defendants' wrongful acts in concealing and misrepresenting these
facts, Plaintiff purchased a Metacard through Defendants and has been significantly damaged
thereby Plaintiff also suffered incidental and consequential damages.

21 144. The California Unfair Competition Law, Cal. Bus. & Prof. Code §§ 17200, *et seq.*,
("UCL") prohibits any unlawful, unfair or fraudulent business act or practice.

1 UNLAWFUL

2 145. Defendants committed “unlawful” business acts and practices by engaging in
3 conduct that violates the CLRA, *Cal. Civ. Code* §§ 1770(a)(5), (a)(7), (a)(9), (a)(13), (a)(14) and
4 (a)(19) as well as California’s False Advertising Law. Such conduct is ongoing and continues to
5 this date and violates the unlawful prong of the UCL.

6 146. Defendants’ acts and omissions violated federal securities laws under Sections
7 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”), and Rule 10b-5
8 promulgated thereunder by SEC

9 147. Defendants’ unlawful solicitation, offer, and sale of unregistered securities are
10 violations of the Securities Act of 1933 (the “Securities Act”) Sections 5 [15 U.S.C. § 77e(a)(1)],
11 12(a)(1) [15 U.S.C. § 77l(a)(1)], and 15(a) [15 U.S.C. § 77o(a)]. Defendants’ public offer and
12 sale of METACARDS were unlawful offerings of unregistered securities for which no exemption
13 from registration was available under the Securities Act.

14 148. The Securities Act’s registration requirements are designed to protect investors by
15 ensuring they are provided adequate information upon which to base their investment decisions.
16 Absent registration, issuers of securities may market their securities with no disclosure
17 requirements whatsoever. For example, an issuer could omit any information that would make a
18 potential investor think twice before investing (*e.g.*, conflicts of interest or major setbacks to core
19 product lines), peddle its securities using unbounded exaggerations regarding the progress of its
20 product development and business plan, or even fabricate the existence of a game supporting the
21 digital products, as was the case here.

22 149. Due to the varied and innumerable ways in which investors can be, and are likely
23 to be, manipulated and harmed absent the protections of the federal securities laws, Sections 5
24 and 12(a)(1) of the Securities Act provide for strict liability against any person who offers or sells
25 an unregistered security. As detailed herein, Defendants’ public offers and sales of Metacards
26 were most likely offers and sales of unregistered securities.

27 150. Plaintiff alleges that Defendants acted with scienter in connection with their
28 claims under the Exchange Act. Proof of Defendants’ scienter comes, in part, from podcasts in



1 which Founder Defendants were interviewed. These podcasts show, among other things, that
2 Metacard was a fraudulent scheme since its inception, Metacards have at all times been patently
3 worthless, and that no investor would have purchased any Metacards absent Defendants'
4 fraudulent acts.

5 151. Plaintiff and others similarly situated deserve redress from Defendants for their
6 fraudulently promoting and selling products that did not function as advertised, failing to support
7 the Full Send Metacard project, and manipulating the digital currency. Defendants operated this
8 fraudulent venture to exploit and steal from Plaintiff and other customers who trusted Forgeard
9 and Shahidi's false representations. As a result, Defendants defrauded Plaintiff and thousands of
10 other consumers and unjustly enriched themselves by profiting off Plaintiff and others without
11 delivering on their promises.

12 152. Today, investors in Metacards have little to show for their investments other than
13 broken promises. For these reasons, Plaintiff on behalf of himself, and all similarly situated
14 investors, seeks compensatory, injunctive, and rescissory relief, providing rescission and
15 repayment of all investments made to purchase Metacards during the class period, and the right
16 to secure and conserve such funds until repayment.

17 FRAUDULENT

18 153. In order to prevail under the "fraudulent" prong of the UCL, a consumer must
19 allege that the fraudulent business practice was likely to deceive members of the public.

20 154. The test for "fraud" as contemplated by Cal. Bus. & Prof. Code §§ 17200, *et seq.*
21 is whether the public is likely to be deceived. Unlike common law fraud, a UCL violation can be
22 established even if no one was actually deceived, relied upon the fraudulent practice, or sustained
23 any damage.

24 155. Such conduct is ongoing and continues to this date and violates the fraudulent
25 prong of the UCL.

26 156. On April 6, 2017, in *McGill v. Citibank, N.A.*, 2 Cal.5th 945 (2017), the California
27 Supreme Court ruled that any contract that waives the statutory remedy of public injunctive relief
28 under the Unfair Competition Law, False Advertising Law, and Consumers Legal Remedies Act

1 is contrary to California public policy and this unenforceable under California law.

2 157. As such, Plaintiff and the Class seek public injunctive relief to prevent Defendants
3 from continuing with their unlawful business acts and practices as alleged herein to ensure that
4 Defendants do not continue to harm the general public by continuing to engage in the unlawful
5 business acts and practices as alleged herein.

6 158. Plaintiff, individually, and on behalf of all California consumers, seeks individual,
7 representative, and public injunctive relief and any necessary order or judgments that will prevent
8 Defendants from continuing with their unlawful business acts and practices as alleged herein.

9 159. Plaintiff seeks declaratory relief, restitution and disgorgement of all profits
10 obtained, and public injunctive relief as previously described.

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PRAAYER FOR RELIEF

WHEREFORE, Plaintiff on behalf of himself and the Class described above seeks the following relief:

1. For an Order certifying the Class, and appointing Plaintiff and his Counsel to represent the Class;
 2. For equitable relief enjoining Defendants from engaging in the wrongful conduct complained of herein;
 3. For equitable relief requiring restitution and disgorgement of the revenues wrongfully retained because of Defendant's wrongful conduct;
 4. For restitutionary relief;
 5. For an award of attorneys' fees and costs, and any other expense, including expert witness fees;
 6. Pre-judgment and post-judgment interest on any amounts awarded; and
 7. Any other relief that this court may deem just and proper.

Dated: May 28, 2025

**KRISTENSEN LAW GROUP & EKSM,
LLP**

/s/ John P. Kristensen

John P. Kristensen

Jarrett L. Ellzey

Leigh S. Montgomery

Tommy Khen

*Attorneys for Plaintiff and the
Putative Class*